

EXHIBIT 1

Proposed Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

WOODBIDGE GROUP OF COMPANIES, LLC,
et al.,¹

Remaining Debtors.

MICHAEL GOLDBERG, in his capacity as
Liquidating Trustee of the WOODBRIDGE
LIQUIDATION TRUST,

Plaintiff,

vs.

GLEN D. BARNES,

Defendant.

Chapter 11

Case No. 17-12560 (JKS)

(Jointly Administered)

Adversary Proceeding
Case No. 19-51038 (JKS)

Ref. Adv. Docket No.

**ORDER APPROVING STIPULATION TO VACATE ENTRY OF
DEFAULT AGAINST GLEN D. BARNES**

Upon consideration of that certain *Stipulation to Vacate Entry of Default Against Glen D. Barnes*, a copy of which is annexed hereto as **Exhibit A** (the “Stipulation”),² and the related certification of counsel submit by counsel for the Woodbridge Liquidation Trust; and due and proper notice of the relief provided for herein having been given under the circumstances; and good and sufficient cause appearing therefor under the circumstances; it is hereby **ORDERED THAT:**

1. The Stipulation is hereby APPROVED.
2. The Default is VACATED.

¹ The Remaining Debtors and the last four digits of their respective federal tax identification numbers are as follows: Woodbridge Group of Companies, LLC (3603) and Woodbridge Mortgage Investment Fund 1, LLC (0172).

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Stipulation.

3. The Court shall retain exclusive jurisdiction and power over any and all matters arising from or related to the implementation or interpretation of the Stipulation or this Order, and to resolve any dispute arising out of, relating to, or deriving from the Stipulation or this Order.

EXHIBIT A

Stipulation

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

WOODBRIIDGE GROUP OF COMPANIES, LLC,
et al.,¹

Remaining Debtors.

MICHAEL GOLDBERG, in his capacity as
Liquidating Trustee of the WOODBRIDGE
LIQUIDATION TRUST,

Plaintiff,

vs.

GLEN D. BARNES,

Defendant.

Chapter 11

Case No. 17-12560 (JKS)

(Jointly Administered)

Adversary Proceeding

Case No. 19-51038 (JKS)

STIPULATION TO VACATE ENTRY OF DEFAULT AGAINST GLEN D. BARNES

Plaintiff, Michael Goldberg, in his capacity as Liquidating Trustee of the Woodbridge Liquidation Trust (the “Plaintiff”) and Defendant, Glen D. Barnes, (“Defendant”, together with the Plaintiff, the “Parties”) hereby stipulate to vacate the Clerk’s *Entry of Default* against Defendant, regarding the Plaintiff’s *Complaint Objecting to Claims and Counterclaiming for Avoidance and Recovery of Avoidable Transfers, for Equitable Subordination, for Sale of Unregistered Securities, for Fraud, and for Aiding and Abetting Fraud* (the “Complaint”) [Adv. Docket No. 1], which commenced the above-captioned adversary proceeding (the “Adversary Proceeding”). In support of this Stipulation, the Parties respectfully represents as follows:

¹ The Remaining Debtors and the last four digits of their respective federal tax identification numbers are as follows: Woodbridge Group of Companies, LLC (3603) and Woodbridge Mortgage Investment Fund 1, LLC (0172).

1. On December 1, 2019, the Plaintiff filed the Complaint, objecting to claims and seeking the return of certain preferential transfers.
2. The initial summons issued by the Court ordered the Defendant to answer the Complaint by January 2, 2020.
3. No answer or response was received, and the Plaintiff filed the *Plaintiff's Request for Entry of Default* [Adv. Docket No. 16] on June 29, 2020 (the "Request for Default").
4. Pursuant to the filing of the Request for Default, the clerk entered the *Entry of Default* (the "Default") [Adv. Docket No. 17] against the Defendant on June 30, 2020.
5. Following entry of the Default, the Defendant retained counsel that contacted counsel for the Plaintiff and provided certain information and requested that the Plaintiff vacate the Default. In consideration of vacating the Default, the Defendant, through his counsel, agreed to (1) file an answer; (2) select a mediator and mediation date; and (3) have the mediation within sixty (60) days of the mediator being appointed. Upon the parties' request, Connor Bifferato was selected and appointed as the mediator. Mediation is scheduled to occur September 8, 2021. Counsel for the Defendant has been in communication with the Plaintiff since entry of the Default, and the Parties hereby stipulate and agree that the Default shall be vacated so the Parties may proceed with this matter.
6. Pursuant to Rule 55(c) of the Federal Rules of Civil Procedure, made applicable herein by Rule 7055 of the Federal Rules of Bankruptcy Procedure, "[t]he court may set aside the entry of default for good cause, and it may set aside a default judgment under Rule 60(b)." For the reasons set forth herein, the Parties submit good cause has been shown to

vacate the Default and hereby stipulate and agree to vacate the Default and seek entry of an order approving the Stipulation

7. This Stipulation is without prejudice to: (i) the Plaintiff's right to seek default and entry of default judgment; and (ii) all of the Parties' rights, causes of action and defenses that are hereby preserved and are not waived.

STIPULATED AND AGREED:

Dated: August 20, 2021

PACHULSKI, STANG, ZIEHL & JONES LLP

/s/ Colin R. Robinson

Bradford J. Sandler (DE Bar No. 4142)
Andrew W. Caine (CA Bar No. 110345)
Colin R. Robinson (DE Bar No. 5524)
919 North Market Street, 17th Floor
P.O. Box 8705
Wilmington, DE 19899-8705 (Courier 19801)
Telephone: (302) 652-4100
Facsimile: (302) 652-4400
Email: bsandler@pszjlaw.com
acaine@pszjlaw.com
crobinson@pszjlaw.com

*Counsel to Plaintiff Michael Goldberg, in his
capacity as Liquidating Trustee of the Woodbridge
Liquidation Trust*

JOYCE, LLC

/s/ Michael J. Joyce

Michael J. Joyce (No. 4563)
1225 King Street,
Suite 800
Wilmington, DE 19801
(302)-388-1944
mjoyce@mjlawoffices.com

Counsel to Glen D. Barnes